



Department of Justice

FOR IMMEDIATE RELEASE
THURSDAY, JANUARY 15, 1998

AT
(202) 616-2771
TDD (202) 514-1888

**JUSTICE DEPARTMENT CLEARS MERGER BETWEEN PERSEPTIVE
BIOSYSTEMS AND PERKIN-ELMER AFTER PARTIES AGREE TO DIVEST
TECHNOLOGY TO NEXSTAR PHARMACEUTICALS**

WASHINGTON, D.C.--The Department of Justice today cleared Perkin-Elmer Corporation's \$360 million purchase of PerSeptive BioSystems, Inc. after Perkin-Elmer agreed to sell off the entire bundle of PerSeptive's DNA synthesis patent rights to NeXstar Pharmaceuticals, Inc.

The divestiture, which will enable NeXstar to make the instruments and chemicals used in the synthesis of DNA molecules, resolves antitrust concerns that Perkin-Elmer's purchase of PerSeptive would stifle competition for these products.

Perkin-Elmer and PerSeptive are the only two companies that hold the patents necessary for production of certain DNA molecules, which are in turn used in the research and development of certain medical treatments.

"This divestiture of intellectual property rights will ensure that molecular biologists and pharmaceutical companies continue to reap the benefits of competition, especially lower prices and higher quality," said Joel I. Klein, Assistant Attorney General of the Department's Antitrust Division. "That means that the patients who ultimately use the DNA-based drugs will benefit as well."

PerSeptive, headquartered in Framingham, Massachusetts, develops, manufactures and markets an integrated line of products and systems for the purification, analysis and synthesis of biomolecules. PerSeptive's product sales were over \$96 million in fiscal 1997.

Perkin-Elmer, headquartered in Norwalk, Connecticut, makes life science systems and automated analytical instruments used in pharmaceuticals, environmental testing, food, agriculture, and chemical manufacturing. Its Applied Biosystems Division, based in Foster City, California, is a major provider of automated DNA analysis systems worldwide. Perkin-Elmer had revenues of approximately \$1.3 billion in fiscal year 1997.

NeXstar is a biopharmaceutical company that manufactures therapeutic drugs. The company reported \$80.2 million in revenues for the fiscal year ending December 31, 1996.

###